



Moriroku Co.,Ltd.

**Briefing Session on Financial
Results for FYE March 2026
& Revised Financial Targets of
14th Mid-Term Management Plan**

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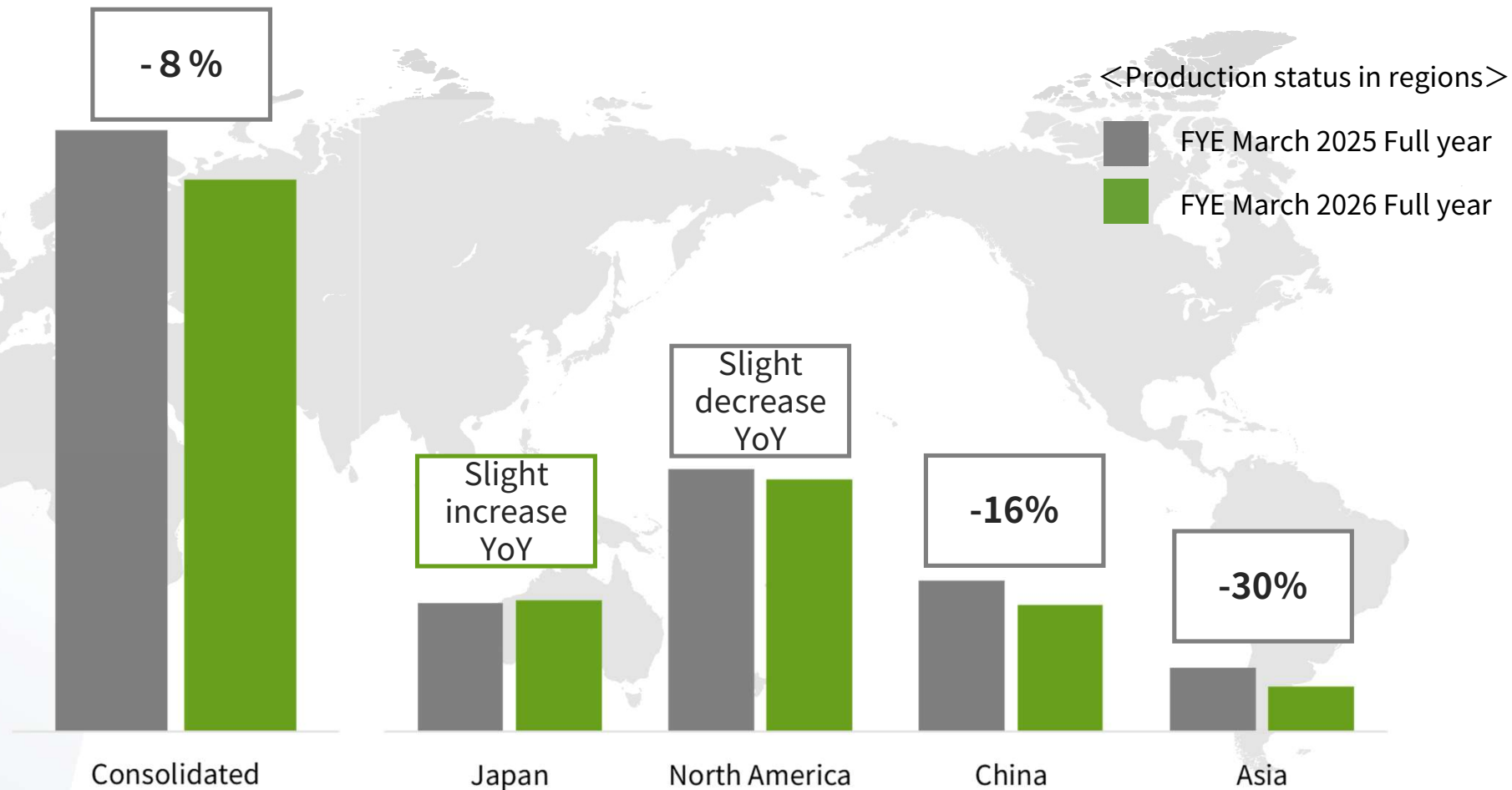


1 . FYE March 2026 Financial results



FYE March 2026: Business environment (YOY)

China and Asia saw production cuts, while North America maintained the same level as the previous fiscal year due to recovery production following semiconductor-related impacts.



FYE March 2026: Consolidated financial results



Net Sales: Decreased due to lower automobile production and reduced chemical product sales in China and Asia.

Operating Profit: Increased due to progress in price pass-through and cost improvements, as well as lower depreciation expenses resulting from the deconsolidation of the Mexican subsidiary and impairment losses recorded in the previous fiscal year.

Ordinary Profit: Increased due to a reduction in foreign exchange losses.

Net Profit Attributable to Owners of Parent: Increased due to the absence of extraordinary losses recorded in the previous fiscal year, including losses on the transfer of the Mexican subsidiary and impairment losses in China.

(100 million yen)

	FYE	FYE		Foreign exchange impact	Change excluding foreign exchange impact	Change ratio excluding foreign exchange impact	
	Mar.2025	Mar.2026	change				change ratio
Net sales	1,461	1,338	- 123	- 8.4%	- 4	- 118	- 8.1%
Operating profit	41	46	5	12.2%	0	4	10.4%
Operating profit ratio	2.8%	3.5%	0.7pt	-	-	-	-
Non-operating profit/loss	- 19	- 6	12	-	-	-	-
Ordinary profit	22	39	17	81.2%	0	17	77.3%
Extraordinary profit/loss	- 87	2	90	-	-	-	-
Profit attributable to owners of parent	- 78	24	102	-	0	101	-
Dividend per share (yen)	105.0yen	115.0yen	10.0yen	9.5%			
DOE (%)	2.1%	2.7%	0.6pt	-			
Exchange (USD)	152.6yen	150.7yen	- 1.9yen	- 1.2%			
(CNY)	21.0yen	20.8yen	- 0.2yen	- 1.0%			

FYE March 2026: Segment performance



Resin-treated Product Business: Progress in price pass-through and cost improvements, as well as lower depreciation expenses resulting from the deconsolidation of the Mexican subsidiary and impairment losses recorded in the previous fiscal year, also contributed positively.

Chemicals Business: Transaction volume decreased due to sluggish demand in Europe and the Middle East, as well as competition with Chinese manufacturers.

(100 million yen)

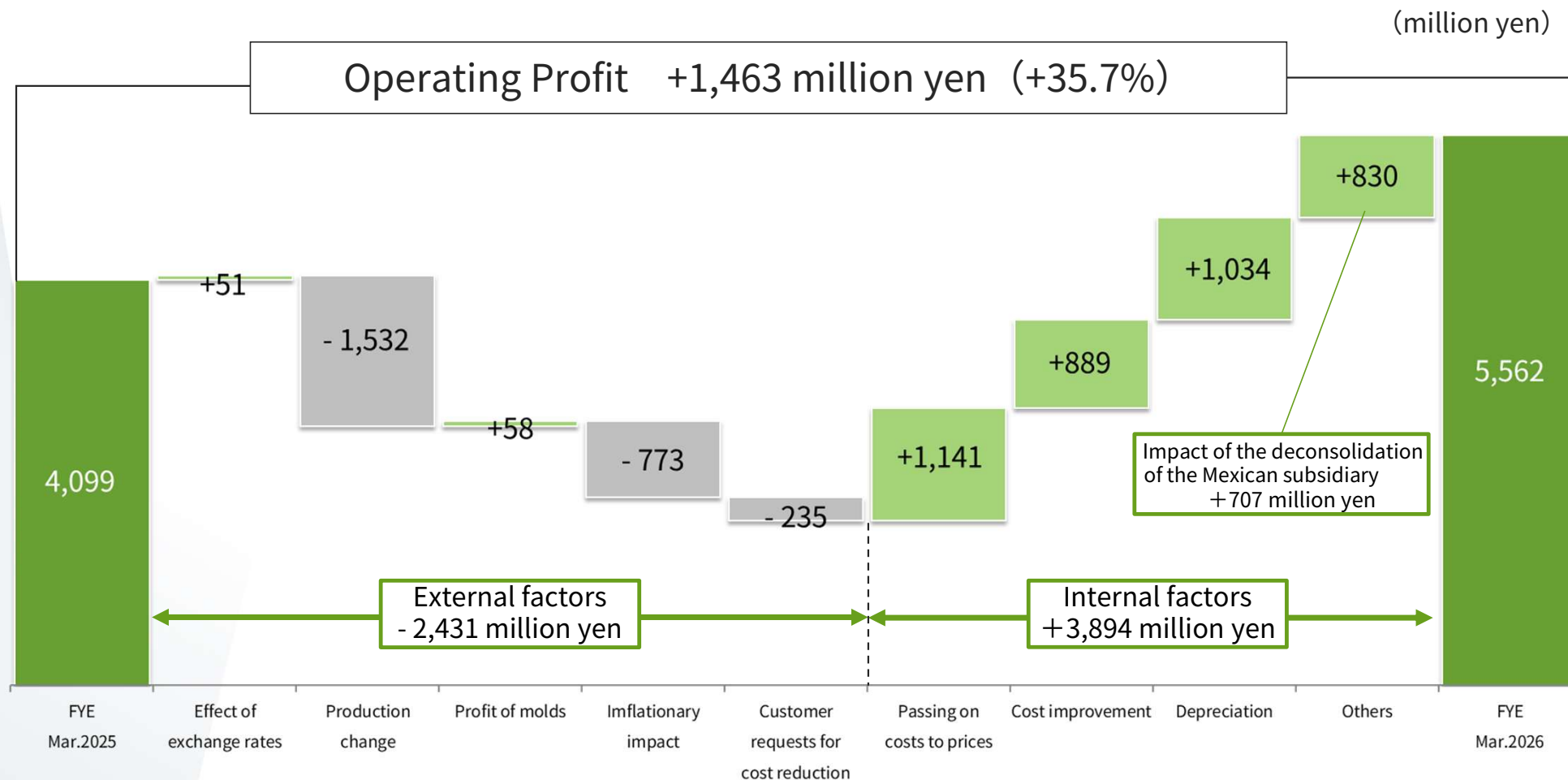
	FYE	FYE	change	change ratio	Foreign exchange impact	Change excluding foreign exchange impact	Change ratio excluding foreign exchange impact
	Mar.2025	Mar.2026					
Net sales	1,461	1,338	- 123	- 8.4%	- 4	- 118	- 8.1%
Resin-treated Product Business	1,201	1,084	- 116	- 9.7%	- 7	- 109	- 9.2%
Chemicals Business ※1	260	254	- 6	- 2.3%	2	- 8	- 3.3%
Operating profit ※2	41	46	5	12.2%	0	4	10.4%
Resin-treated Product Business	40	55	14	35.7%	0	14	34.5%
Chemicals Business	17	15	- 2	- 14.1%	0	- 2	- 15.3%
Adjustment	- 17	- 24	- 7	-	-	- 7	-
Operating profit ratio(%)	2.8%	3.5%	0.7pt	-			
Resin-treated Product Business	3.4%	5.1%	1.7pt	-			
Chemicals Business ※1	6.9%	6.1%	- 0.8pt	-			

※1 Reference value when "Accounting Standard for Revenue Recognition" is not applied

FYE March 2025: Net sales 70.3 billion yen, Operating profit ratio 2.6% / FYE March 2026: Net sales 67.0 billion yen, Operating profit ratio 2.3%

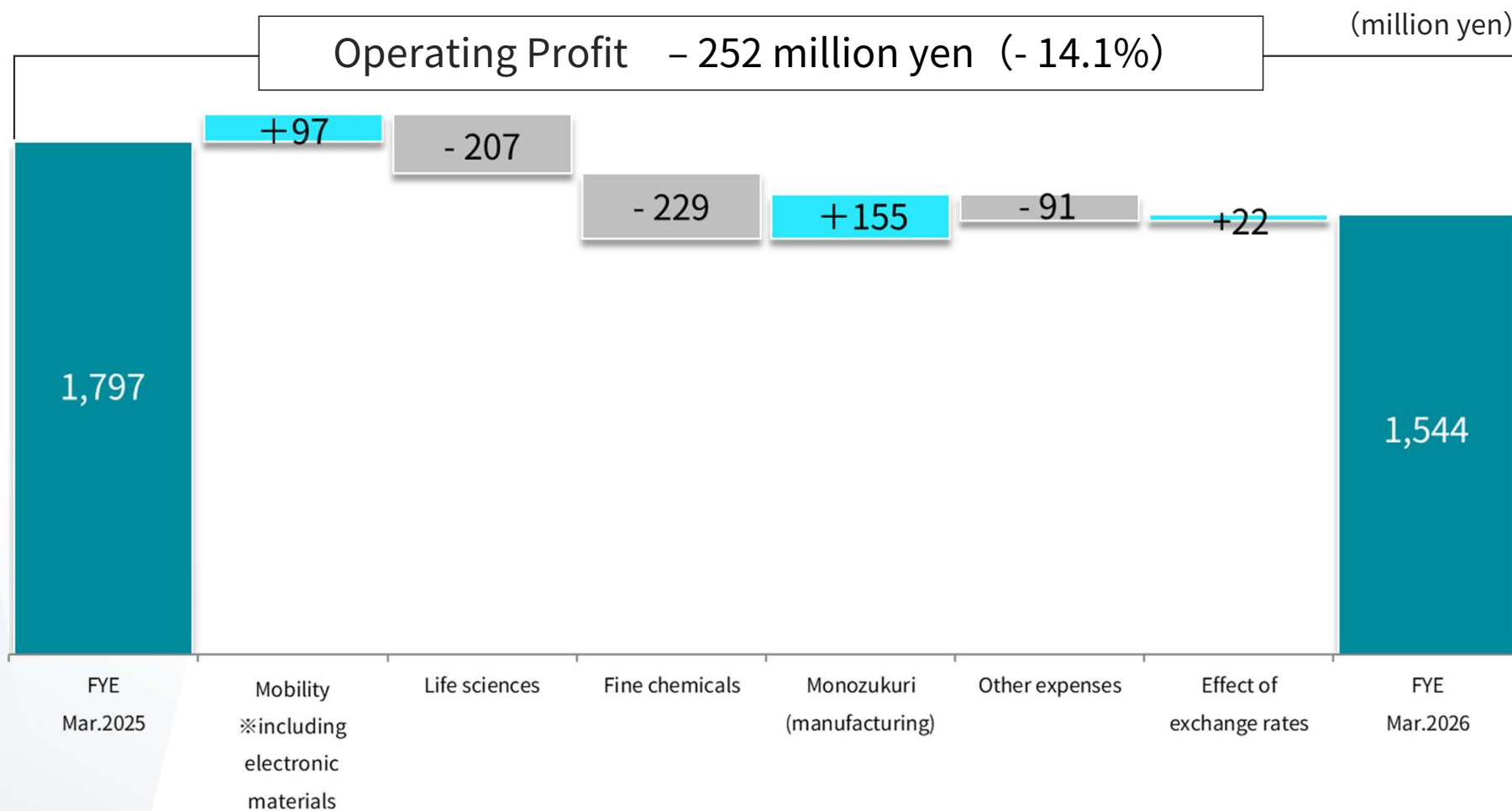
※2 "Operating profit" on comparable year is presented by new cost allocation method since the method of head quarters' cost allocation has been changed from this fiscal year

Analysis of changes in Operating Profit of Resin- treated Product Business



※ "Operating profit" on comparable year is presented by new cost allocation method since the method of head quarters' cost allocation has been changed from this fiscal year

Analysis of changes in Operating Profit of Chemicals Business

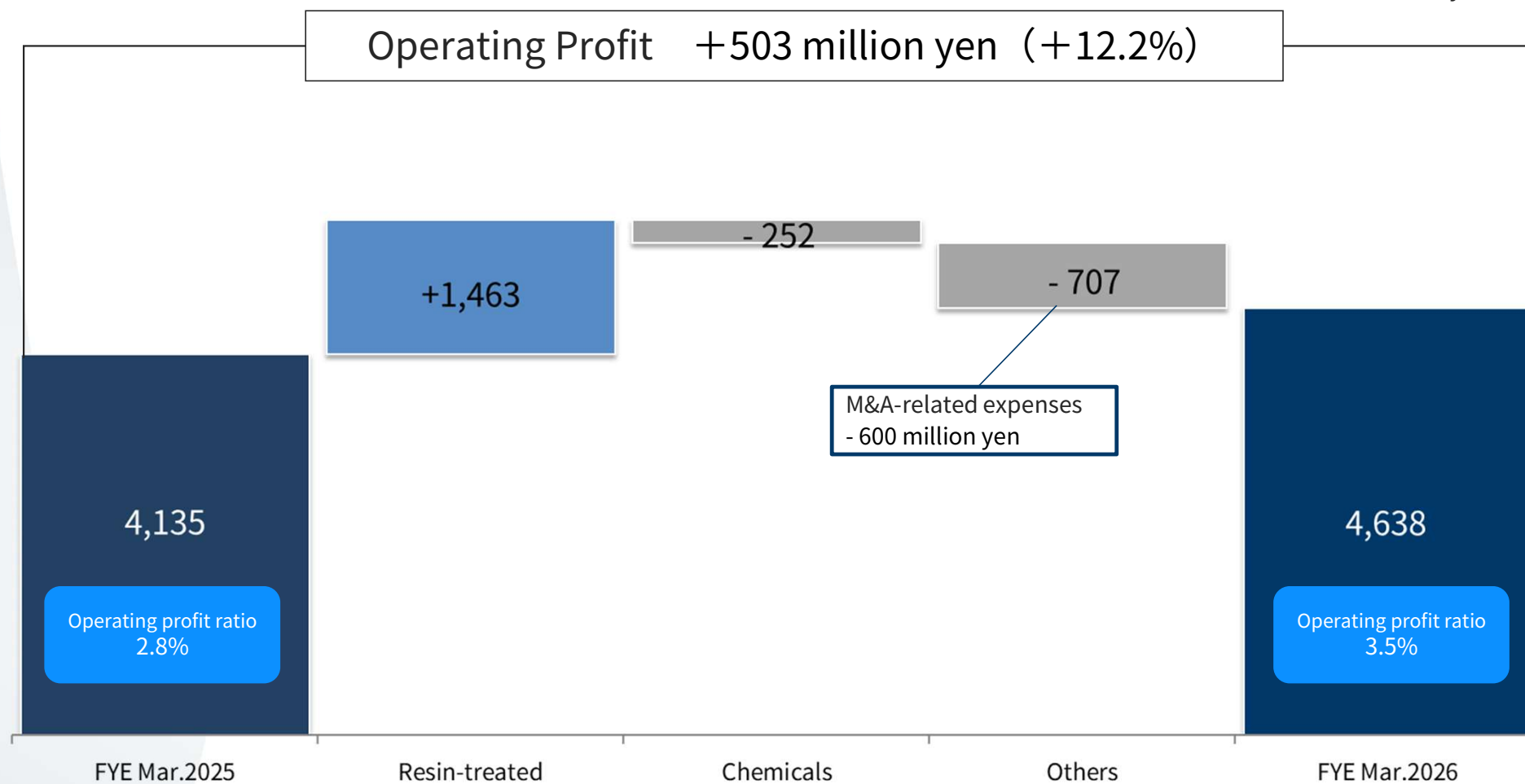


※ "Operating profit" on comparable year is presented by new cost allocation method since the method of head quarters' cost allocation has been changed from this fiscal year

Analysis of changes in Consolidated Operating Profit



(million yen)



FYE March 2026 : Balance Sheet Summary



Current liabilities decreased due to the reversal of provisions associated with the sale of the Mexican subsidiary, while net assets increased due to foreign currency translation adjustments.

(100 million yen)

	FYE	FYE	change
	Mar.2025	Mar.2026	
Total assets	1,246	1,237	- 9
Current assets	727	721	- 6
Non-current assets	518	515	- 2
Total liabilities	597	563	- 33
Current liabilities	528	492	- 35
Non-current liabilities	69	70	1
Net assets	649	673	24
Equity	636	661	24
Equity ratio	51.1%	53.5%	2.4pt
Total liabilities and net assets	1,246	1,237	- 9

FYE March 2026 : Cash flows



Due to declines in operating cash flow and investing cash flow, cash and cash equivalents at the end of the fiscal year decreased by 3.7 billion yen.

(100 million yen)

	FYE	FYE	change
	Mar.2025	Mar.2026	
Cash flows from operating activities	93	77	- 16
Cash flows from investing activities	- 37	- 75	- 37
Free cash flows	55	1	- 54
Cash flows from financing activities	- 64	- 44	19
Net increase (decrease) in cash and cash equivalents	- 3	- 38	- 34
Cash and cash equivalents at end of period	190	153	- 37

Capital Investment, Depreciation, and R&D Expenses

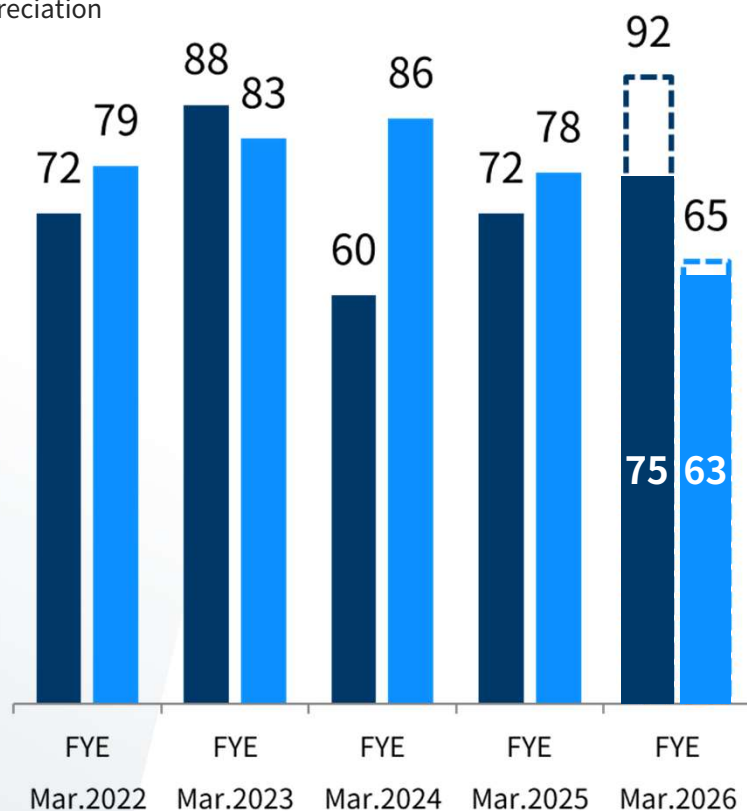


Investments were made mainly in Japan and North America for equipment renewal and new model-related projects, while capacity expansion was carried out in India.

● Capital Investment and Depreciation (100 million yen)

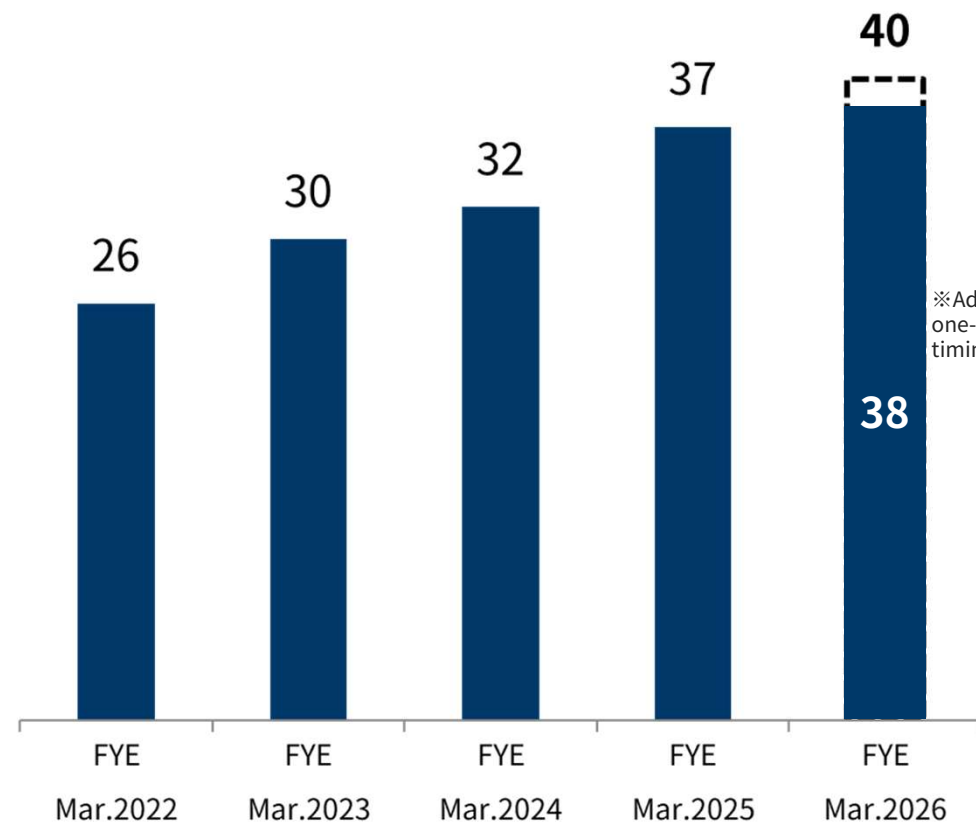
■ Capital Investment
■ Depreciation

※The dotted line indicates the initial forecast.



● R&D Expenses (100 million yen)

※The dotted line indicates the initial forecast.



※Adjusted for one-off factors and timing differences

2 . FYE March 2027 Forecast



FYE March 2027 : Forecast of consolidated performance



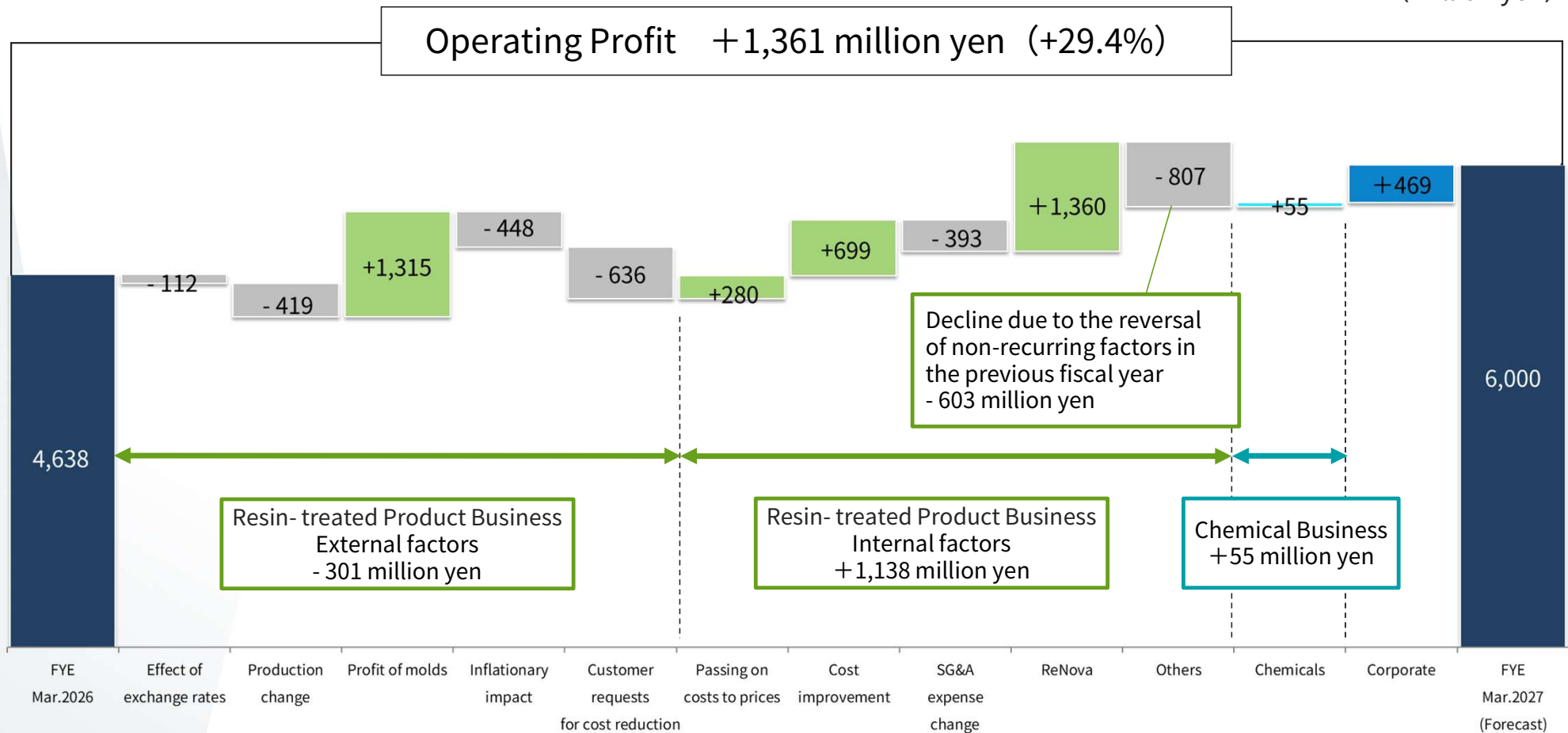
Significant increases in net sales and profits are expected as a result of business expansion through M&A.

(100 million yen)

	FYE Mar.2026	FYE Mar.2027		
	Results	Forecast	change	change ratio
Net sales	1,338	1,944	605	45.2%
Operating profit	46	60	13	29.4%
Operating profit ratio	3.5%	3.1%	- 0.4pt	-
Ordinary profit	39	53	13	32.7%
Profit attributable to owners of parent	24	31	6	26.7%
Dividend per share (yen)	115.0yen	125.0yen	10.0yen	8.7%
DOE (%)	2.7%	2.7%	-	-
Exchange (USD)	150.7yen	145.0yen	- 5.7yen	- 3.8%
(CNY)	20.8yen	19.5yen	- 1.3yen	- 6.3%

Analysis of Changes in Consolidated Operating Profit (FYE March 2026 Results vs. FYE March 2027 Forecast)

(million yen)



Note: "ReNova Business" is a collective term for the businesses operated by MoriRoku ReNova Co., Ltd., MoriRoku Mobility Products Co., Ltd., and MoriRoku Mobility Products (Thailand) Co., Ltd., which were acquired through M&A.

FYE March 2027 : Segment performance forecast



Resin-treated Product Business : Net sales and profits increased due to business expansion through M&A.
 Chemicals Business : Although net sales and profits are expected to increase substantially due to improvements in the life sciences field, overall results are forecast to remain at the previous fiscal year's level due to segment reclassification of certain businesses.

(100 million yen)

	FYE Mar.2026	FYE Mar.2027		
	Results	Forecast	change	change ratio
Net sales	1,338	1,944	605	45.2%
Resin-treated Product Business	1,084	1,688	603	55.7%
Chemicals Business ※	254	256	1	0.6%
Operating profit	46	60	13	29.4%
Resin-treated Product Business	55	64	8	15.0%
Chemicals Business	15	16	0	3.6%
Adjustment	- 24	- 20	4	-
Operating profit ratio(%)	3.5%	3.1%	- 0.4pt	-
Resin-treated Product Business	5.1%	3.8%	- 1.3pt	-
Chemicals Business ※	6.1%	6.3%	0.2pt	-

* Reference value when “Accounting Standard for Revenue Recognition” is not applied
 FYE March 2026(Results): Net sales 67.0 billion yen, Operating profit ratio 2.3% / FYE March 2027(Forecast): Net sales 67.3 billion yen, Operating profit ratio 2.4%

3 . Business Expansion Through M&A and Promotion of Growth Strategies

Note: In this document, “ReNova Business” collectively refers to the group of operations performed by Morioku ReNova Co., Ltd., Morioku Mobility Products Co., Ltd., and Morioku Mobility Products (Thailand) Co., Ltd.



Business Growth Roadmap Toward 2035

Republished from the 14th Mid-Term Management Plan dated May 22, 2025



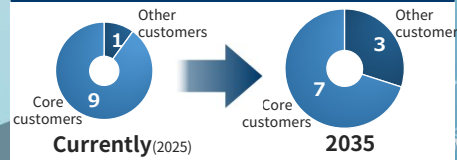
This business acquisition directly contributes to the expansion of the customer portfolio and the expansion of exterior resin parts.

Key Points for Realizing the 2035 Long-Term Vision

Transformation Roadmap (Image)

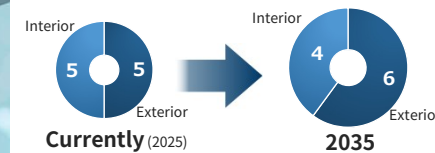
Enhance customer portfolio

Acquire new business at global sites by leveraging regional and customer-specific strengths.



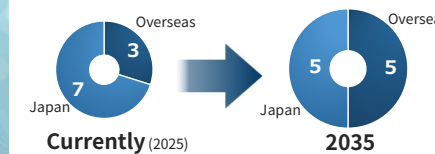
Expansion of exterior resin parts

Advance large-module product technologies



Increase global trading ratio

Entry into new regions



Expansion of motorcycle business and entry into multi-purpose mobility segment

Growth of existing businesses and entry into new business domains

2035 Long-Term Vision

CREATE THE NEW VALUE

Our Mission

Delivering valuable solutions to society through the power of chemistry and the craftsmanship of *monozukuri* (manufacturing)

Operating profit
5.0
billion yen

ROE
5%

Operating profit
10%
Increase
(Compared to
FYE March 2026)

ROE
6%

FYE Mar. 2026

Plan

FYE Mar. 2028

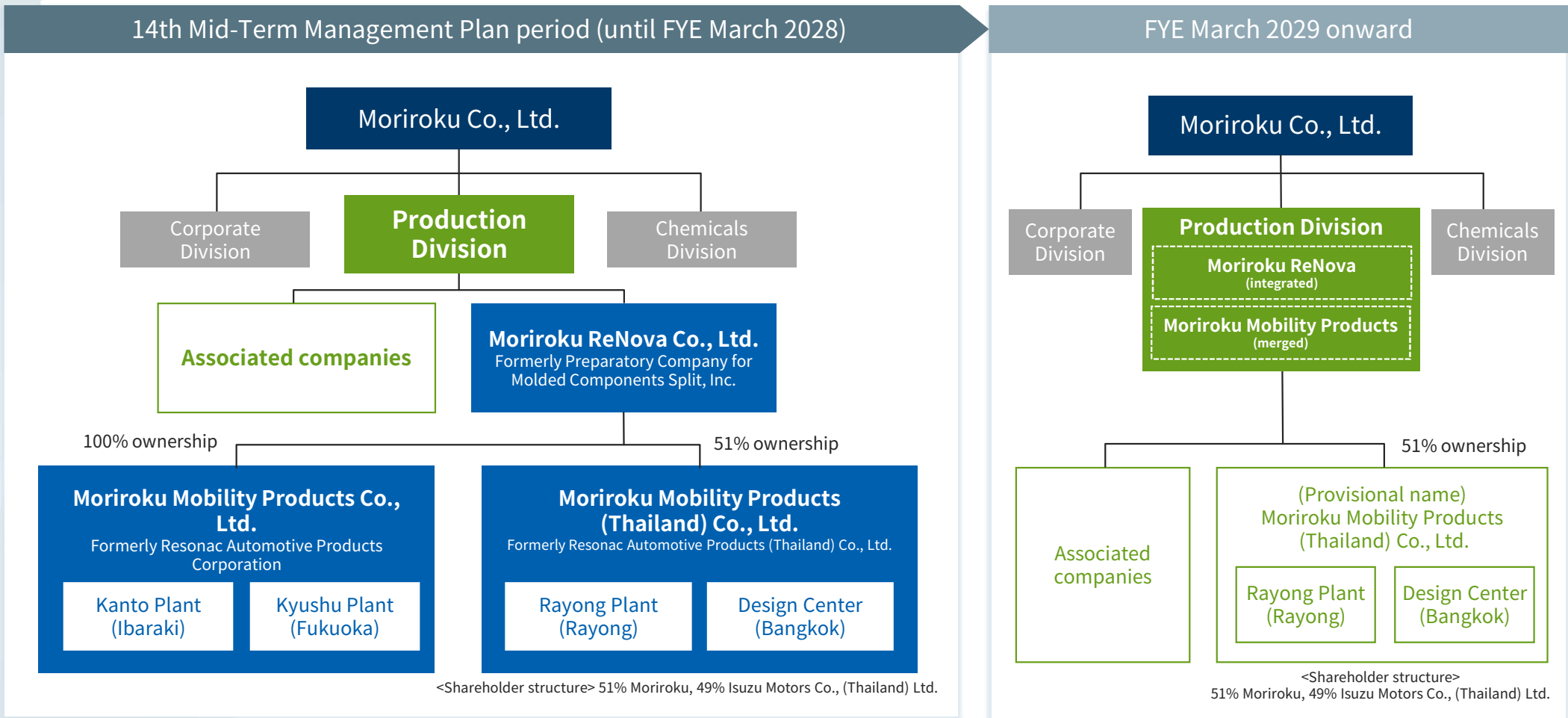
Target

2035

Organizational Structure After M&A



Following the conclusion of the 14th Mid-Term Management Plan period, the Company plans to further proceed with the integration of its domestic operations.



Key Points for Growth Contribution—Strengthening of Management Capital



ReNova business' competitive management capital as a manufacturer joins Mori Roku Group to generate further strengths.

Growth contribution **1** Acquisition of advanced lightweighting and back door modularization technologies

- Technology** Lightweighting technology through exterior foaming and modularization → **Strengthening of high-value-added exterior resin parts**
- Products** Expansion from passenger vehicles only into **interior and exterior parts for commercial vehicles**
- R&D** Integration (e.g. integration of production technology, new materials, and patent foundation) and rationalization of **development resources**

Toward becoming the top supplier of molded resin parts

14th MTMP –
Contribution to development themes



Growth contribution **2** Acquisition of business relationships with automotive manufacturers not currently served by the Company

- Sales** Business relationships with **prominent automobile manufacturers other than Honda Motor Co., Ltd.**
- QCD** Achieving an optimal supply framework for customers through **cross-utilization of manufacturing capacity**

Achievement of sales/profit growth through expansion of customer base








Growth contribution **3** Integration of human resources and knowledge

- Human resources** Enhancement of organizational strength through **optimal allocation of human capital and cross-utilization of knowledge**

New value creation through co-creation

Expansion of Technology/Product Portfolios via ReNova Business

Exterior foam-molded parts, back doors, and bumper fascias, for which Moriroke Group previously had no mass production track record, will be added to the product lineup. Material and design technologies aimed at lightweighting and high rigidity, areas in which Moriroke has historically excelled, will be further expanded.

	Lightweight products		Other interior and exterior products				
	Side sill garnish etc.	Backdoor (tailgate)	Bumper fascia	Radiator grille	Instrument panel	Console box	Door trim
ReNova business product lineup	 <p>The world's first exterior molded product to utilize proprietary exterior foaming technology that foams the interior of the resin while maintaining surface smoothness</p>	 <ul style="list-style-type: none"> Rear opening/closing doors fitted to the rear of the vehicle The first large exterior module products successfully produced in Japan 	 <p>Protection devices fitted to the front and rear of the vehicle</p>	 <p>Decorative parts fitted with the manufacturer's emblem etc. and positioned between the headlights</p>	 <p>A panel positioned in front of the driver's seat, and which integrates gauges, switches, displays, and other instruments</p>	 <p>A storage space positioned between the vehicle's driver's seat and passenger seat</p>	 <p>Interior trim component on the inside of the door</p>
Supported technology	<p>Exterior foaming Achieves lightweighting and ensures rigidity while maintaining exterior finish quality</p>	<p>Lightweighting and rigidity Lightweight and high-strength materials/design technologies</p>	<p>Large exterior parts molding technology Mass production technology utilizing 3,500-ton-class large-scale molding machines</p>	<p>Parts (molds) design/molding/painting/assembly technologies The Company can handle everything from material selection to parts/mold design and product manufacture/delivery</p>			
Moriroke track record	New	New	New	Track record of mass production	Track record of mass production	Track record of mass production	Track record of mass production



Moriroke's product/technology lineup

Pursuit of Growth Through Technology Integration and Synergy

Creating new growth opportunities through synergistic effects of technology integration and cross-selling



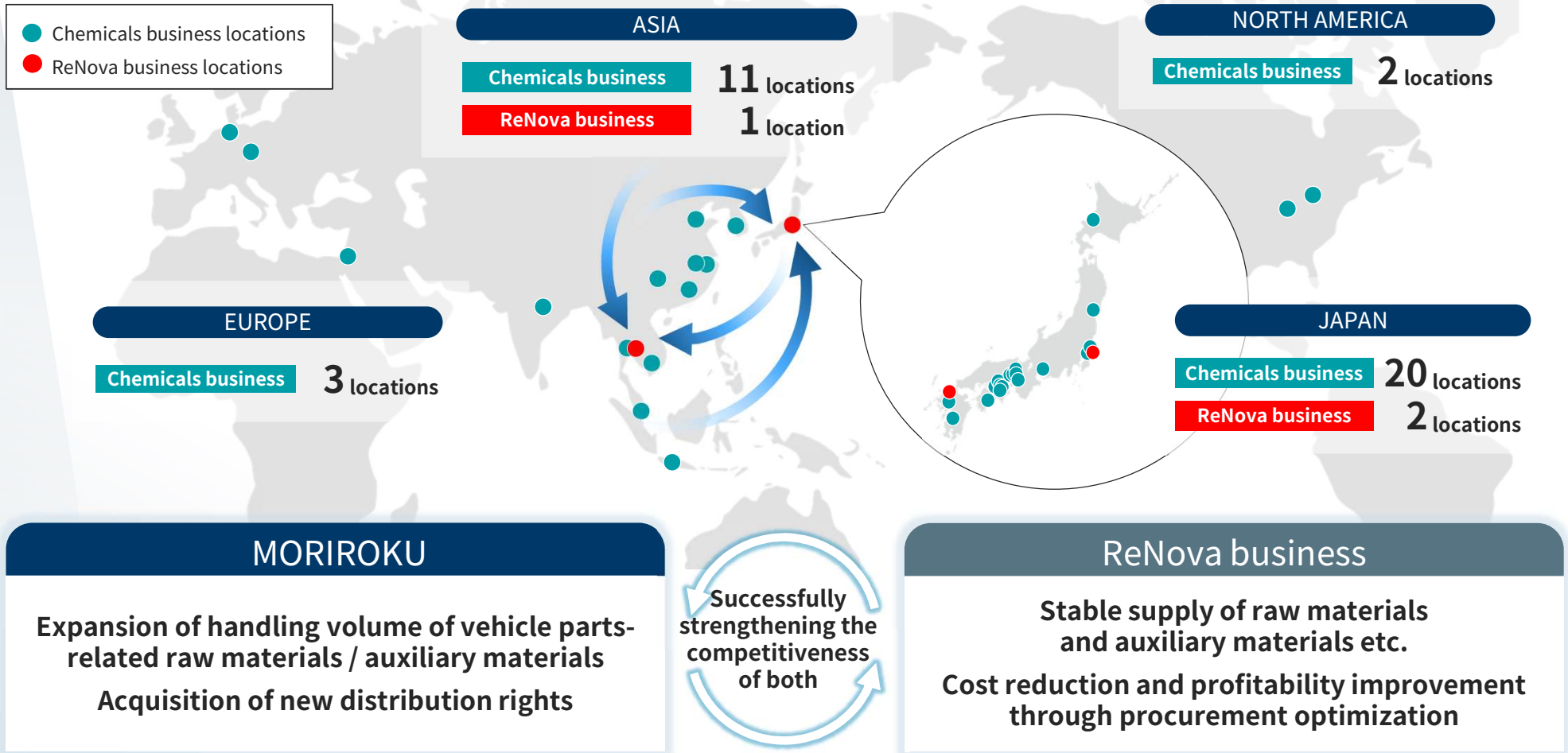
(Examples)

- Applying foam-molded technology (weight reduction) of the ReNova business to exterior components of major customers of the Company
- Utilizing the Company's decorative technology to enhance the attractiveness of interior components of the ReNova business

Strengthening Competitiveness Through the Creation of Procurement Synergies with the Chemicals Business



Leveraging the global network of the chemicals business and procuring raw materials and auxiliary materials at the ReNova business' Japan and Thailand locations



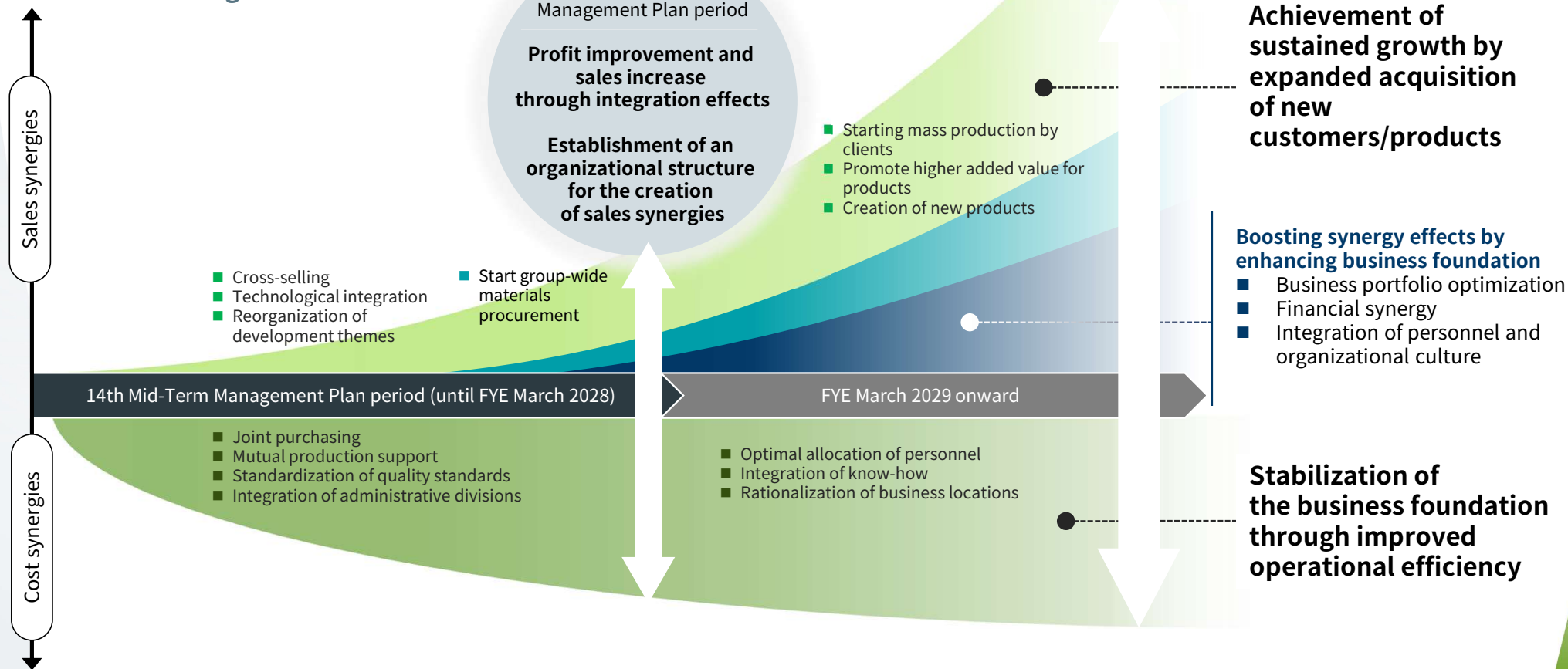
4. 14th Mid-Term Management Plan Revision of Financial Targets



Roadmap of Growth Through Integration

In the initial stage of the integration, the Company will ensure the successful integration of the businesses, and thereafter strengthen its business, financial, technological, and human capital foundations in order to expand sales synergies and achieve sustainable profit growth toward 2035

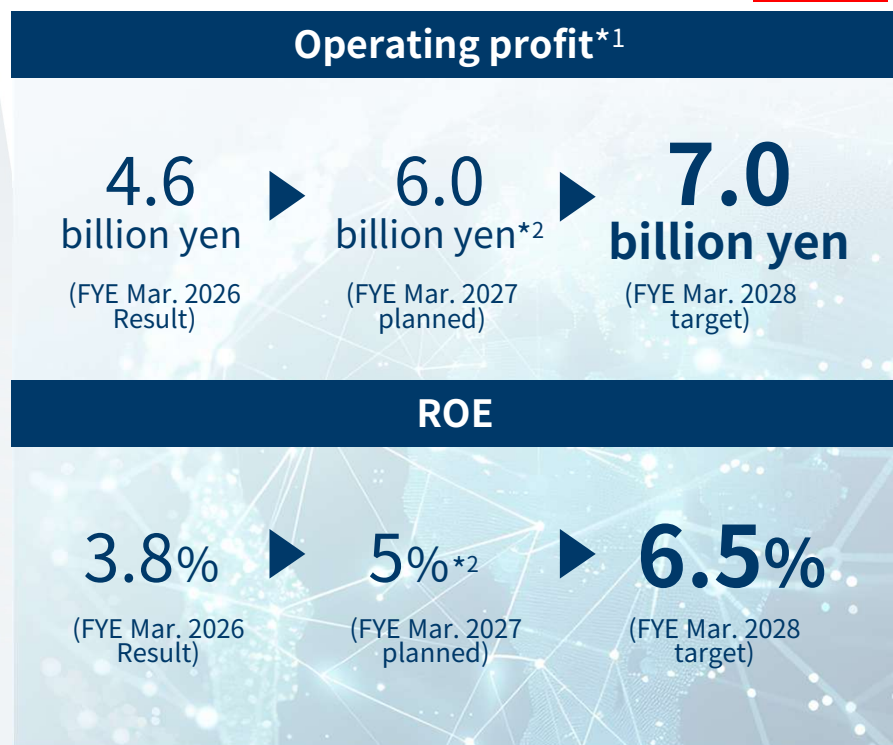
● Illustration of integration effects



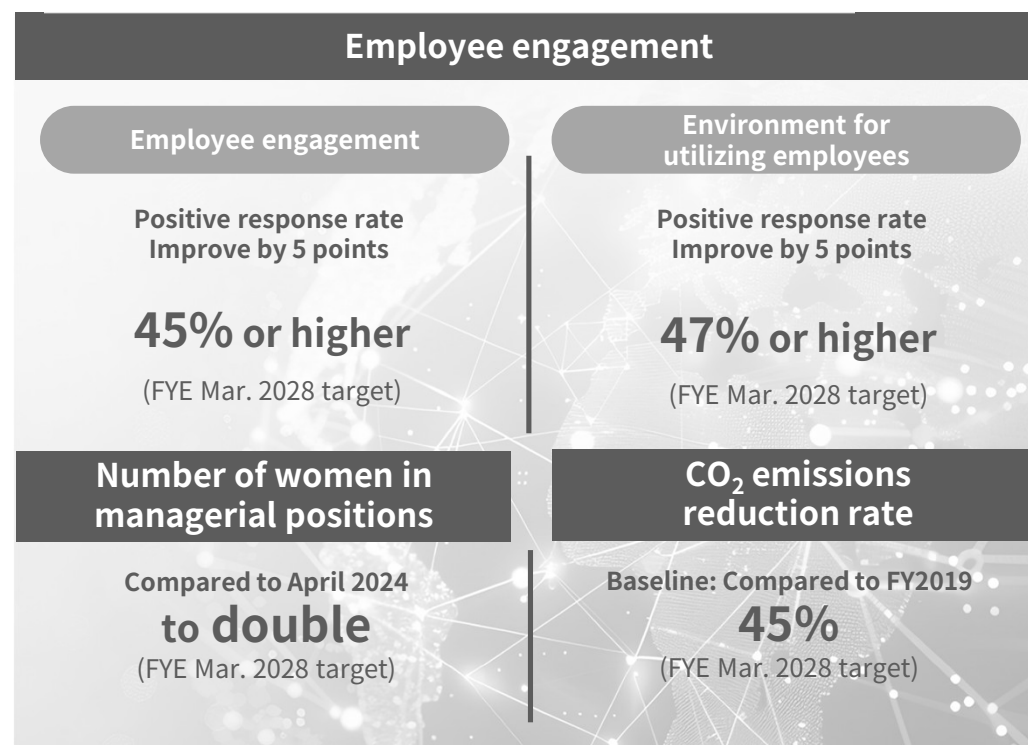
14th Mid-Term Management Plan—Financial Targets After Revision

Securely achieve the financial and non-financial targets set for the final year of the 14th Mid-Term Plan and work toward realizing the 2035 Our Mission

Financial targets (Consolidated MoriRoku Group) Updated



Non-financial targets (Consolidated MoriRoku Group)*³ No changes



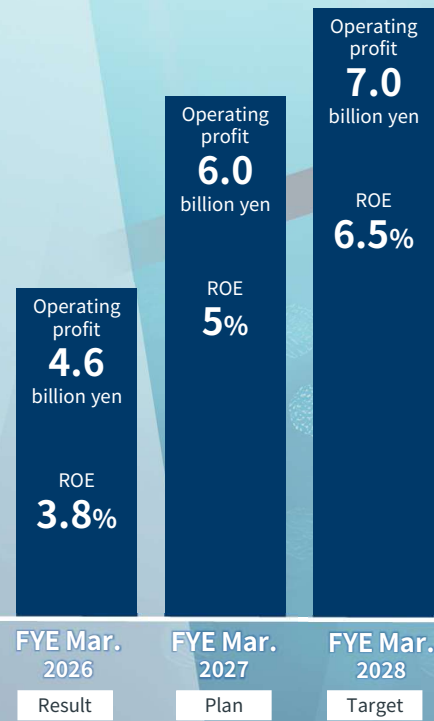
*1 Changed the target setting from “Operating profit growth rate” to “Operating profits.”

*2 For FYE March 2027, in addition to improvements in existing businesses, we expect an increase in operating profit as the M&A transactions carried out in the previous period will be consolidated for the full fiscal year. ROE is also expected to shift onto an improving trend through the expansion of earnings, and the Company aims to further enhance capital efficiency by FYE March 2028.

Business Growth Roadmap Toward 2035

Updated

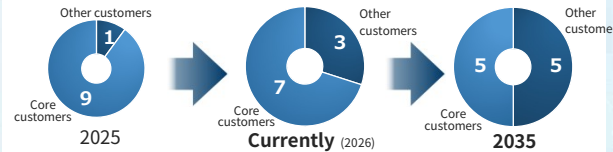
In addition to enhancing earning power by contributing to the future of mobility through technological capabilities and leveraging the combined strengths of *monozukuri* (manufacturing) and trading, accelerate the strengthening of our technological capacity and the expansion of our business domain via strategic M&A to realize the 2035 vision



Key Points for Realizing the 2035 Long-Term Vision

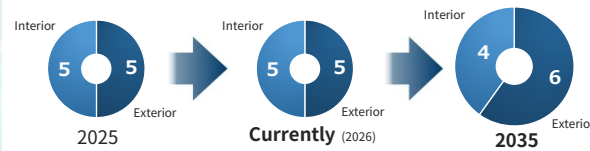
Enhance customer portfolio

Acquire new business at global sites by leveraging regional and customer-specific strengths



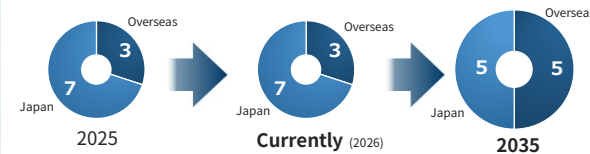
Expansion of exterior resin parts

Advance large-module product technologies



Increase global trading ratio

Entry into new regions



Expansion of motorcycle business and entry into multi-purpose mobility segment

Growth of existing businesses and entry into new business domains

2035 Long-Term Vision
CREATE THE NEW VALUE

Our Mission

Delivering valuable solutions to society through the power of chemistry and the craftsmanship of *monozukuri* (manufacturing)

Net sales:
220 billion yen or higher

ROE:
10% or higher

2035
Target

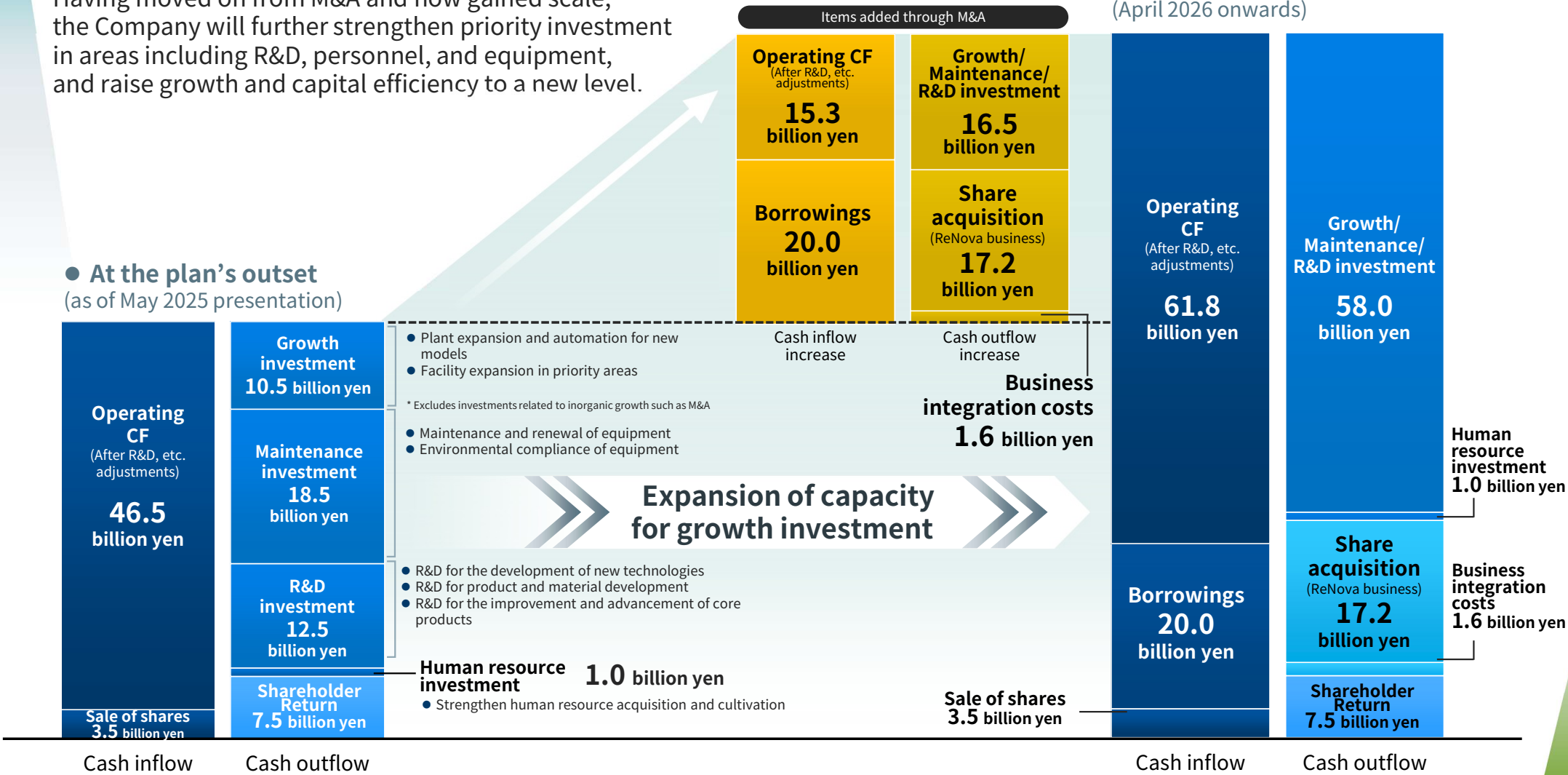
14th Mid-Term Management Plan—Cash Allocation



Having moved on from M&A and now gained scale, the Company will further strengthen priority investment in areas including R&D, personnel, and equipment, and raise growth and capital efficiency to a new level.

● After revision
(April 2026 onwards)

● At the plan's outset
(as of May 2025 presentation)



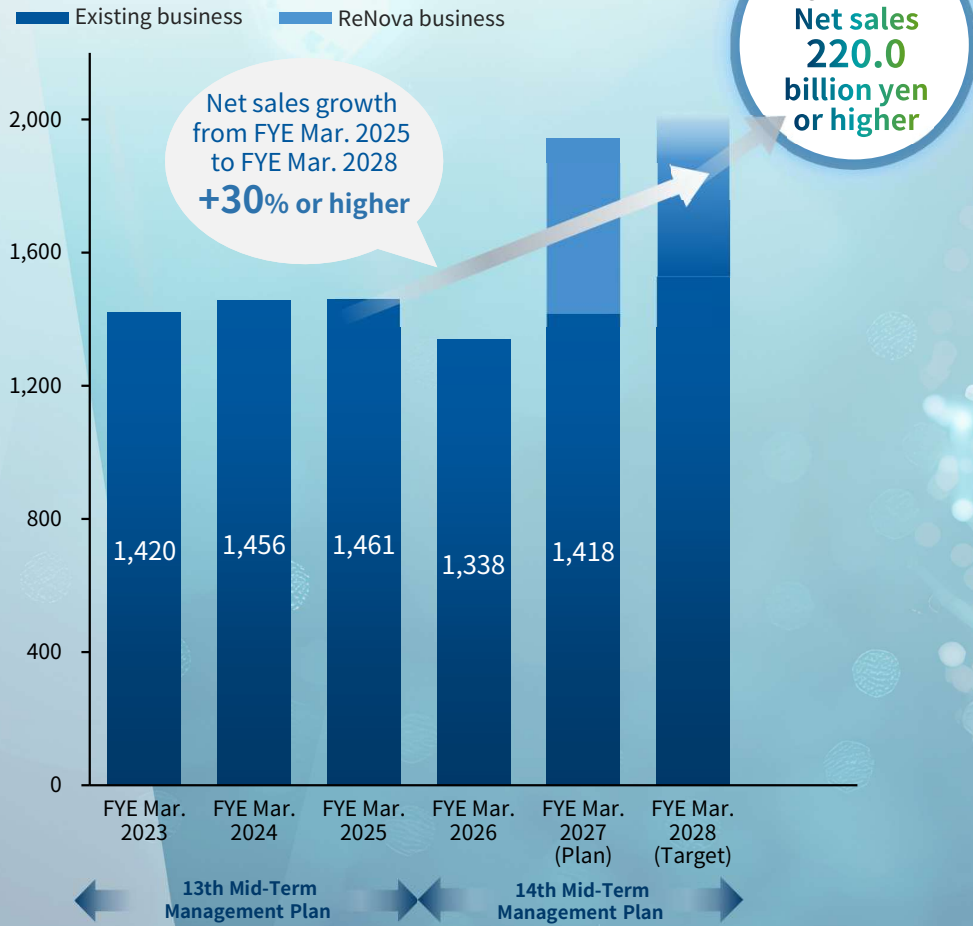
Performance Trends (Consolidated Moriroku Group)

Updated

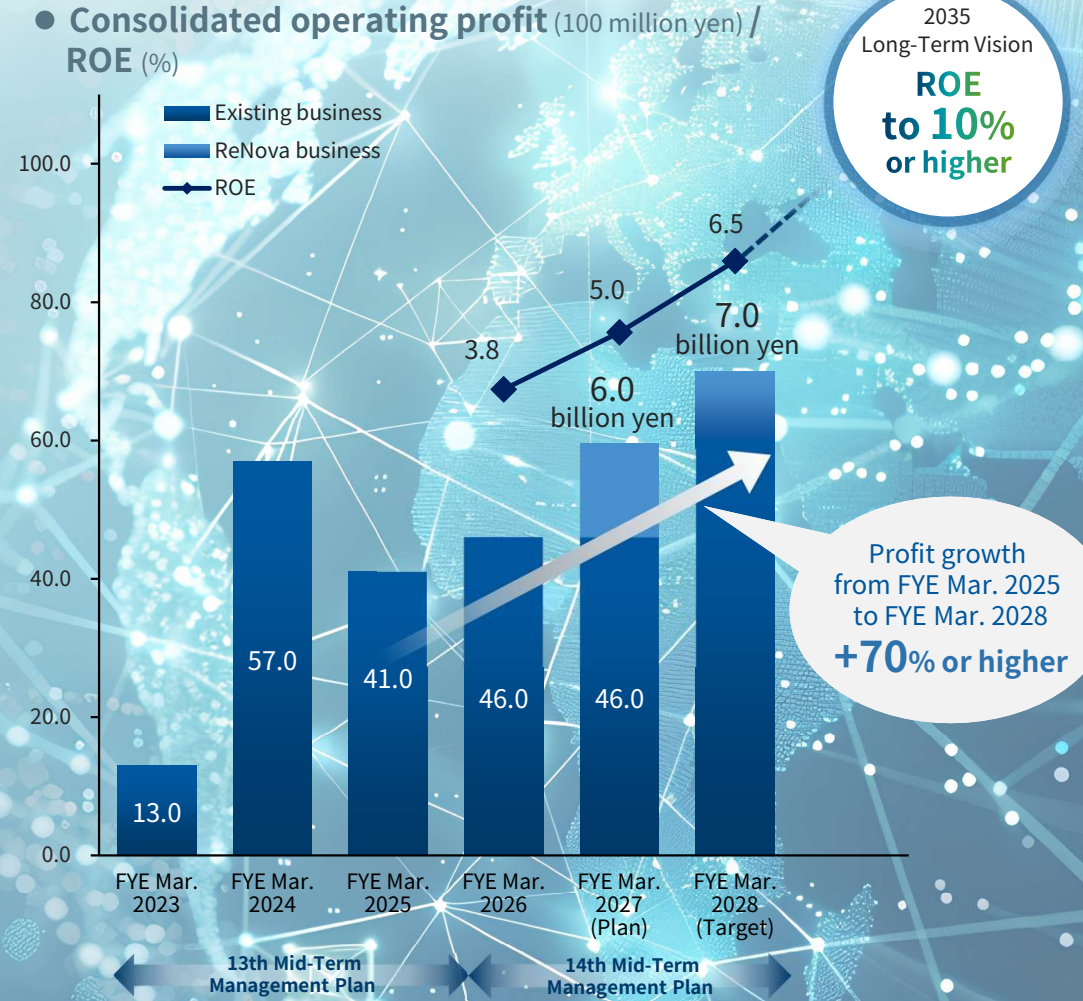


The Company will continue to steadily expand profits in the mid-to-long term.

● Net sales (100 million yen)



● Consolidated operating profit (100 million yen) / ROE (%)

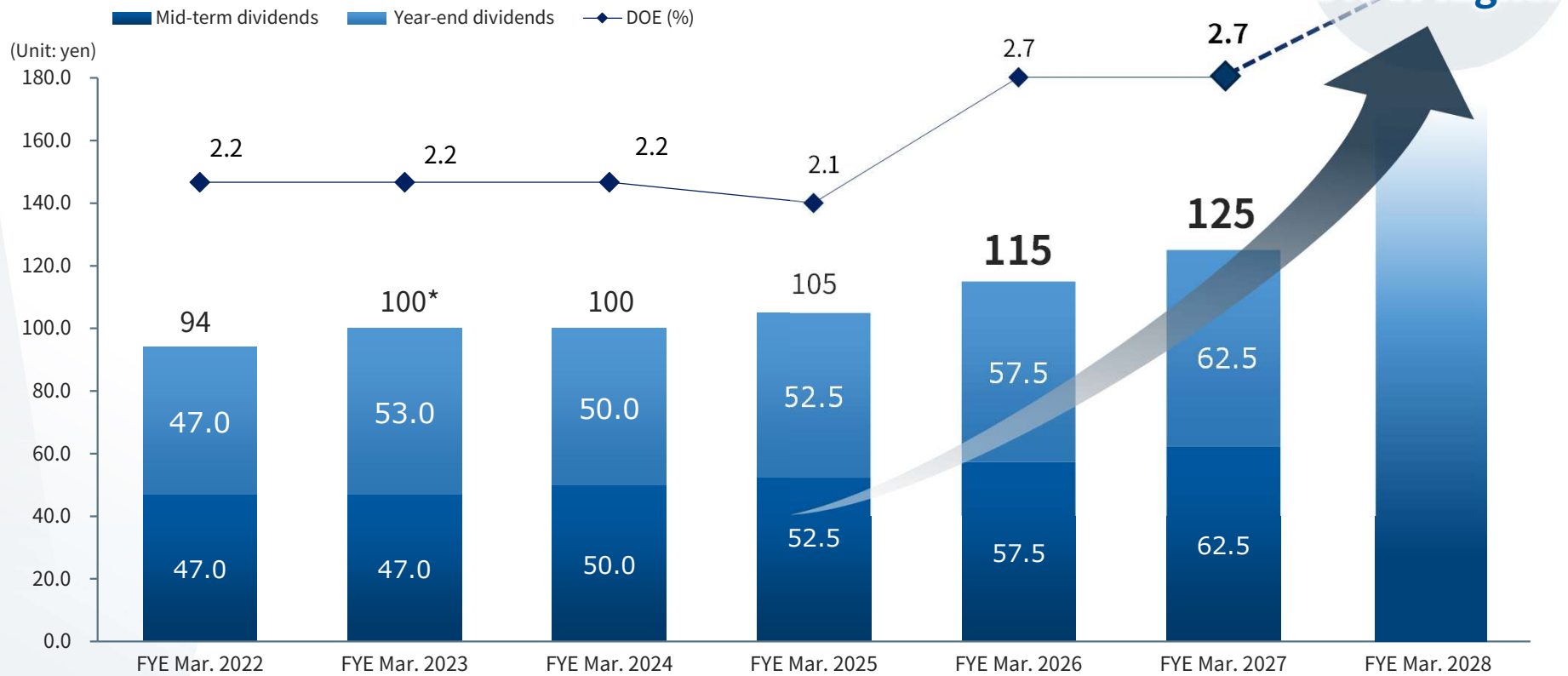


Shareholder Return



With DOE (Dividend on Equity ratio) as a key indicator, the Company has set a policy to raise the DOE to 3.0% or higher by FYE March 2028.

Trends in dividends per share and DOE



12th Mid-Term Management Plan

13th Mid-Term Management Plan

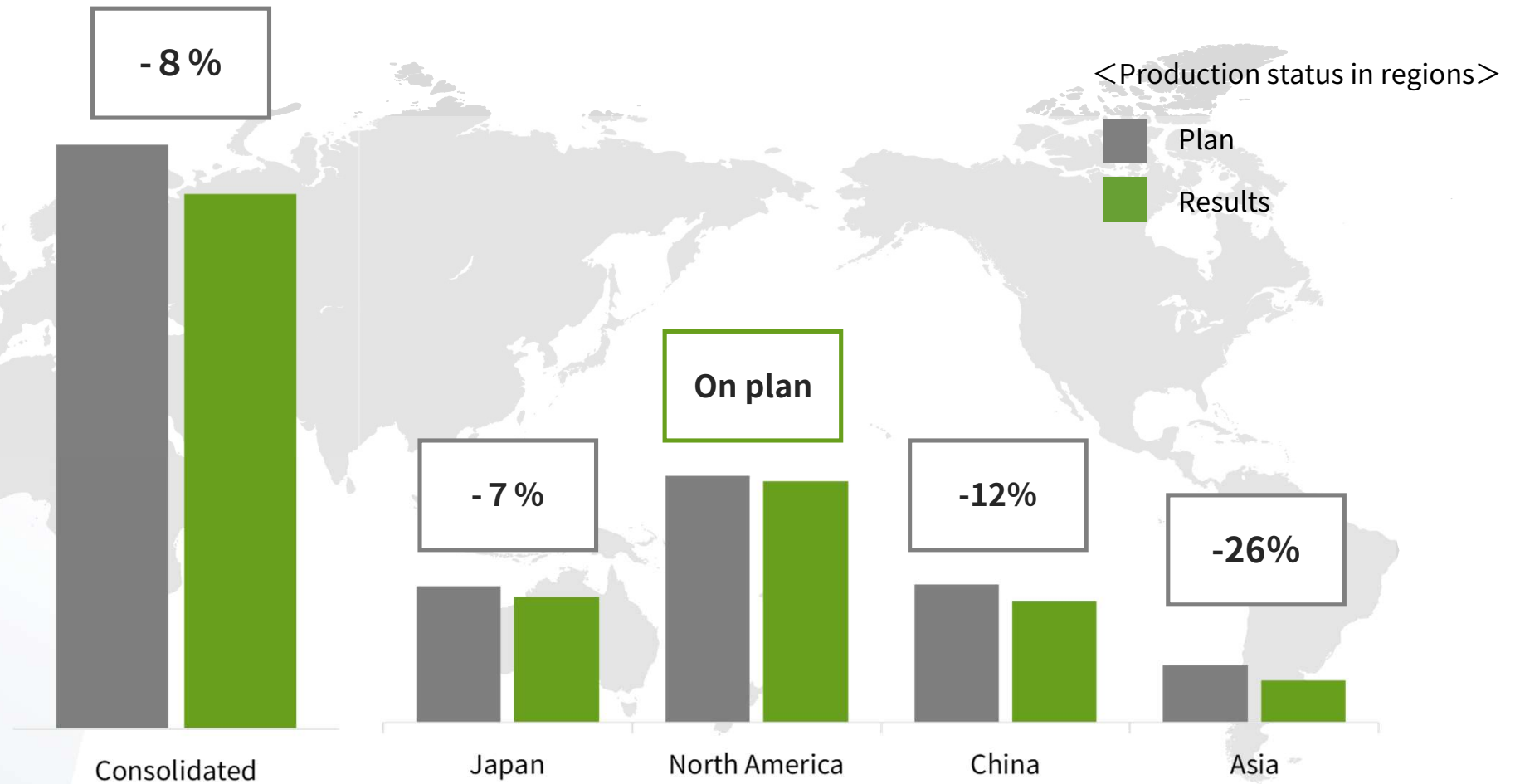
14th Mid-Term Management Plan

*Regular dividend: 47.0 yen; 360th anniversary commemorative dividend: 6.0 yen

5 . References



FYE March 2026: Business environment (vs plan)



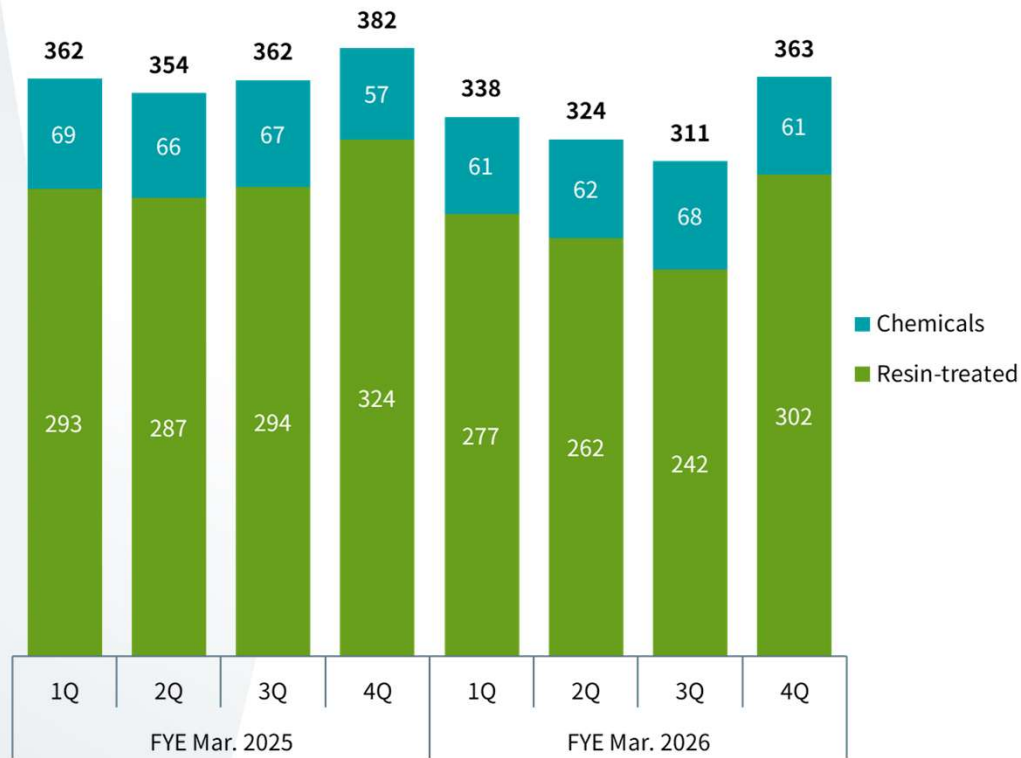
Quarterly Trends by Segment



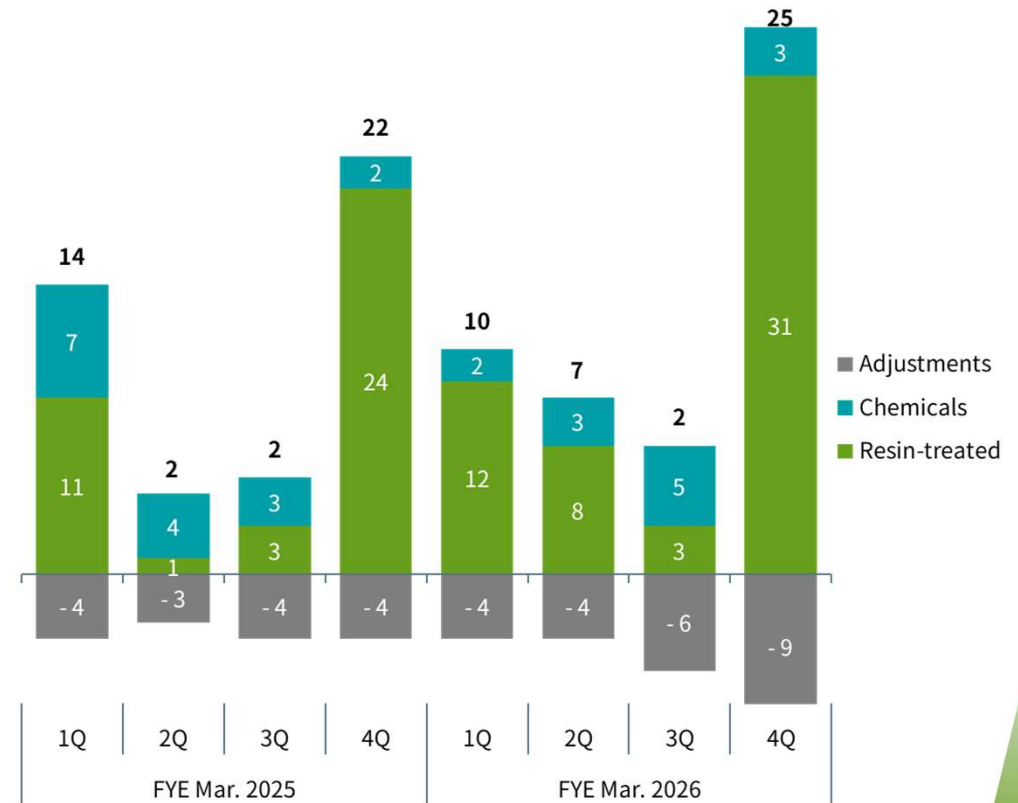
Due to the recovery in North American production and progress in price negotiations with major customers, profits increased in the resin processed products business.

Adjustment amounts increased in Q3 and Q4 due to higher M&A-related expenses.

● Quarterly net sales by segment(100 million yen)



● Quarterly operating profit by segment(100 million yen)



FYE March 2026: Net sales and operating profit by region



(100 million yen)

	FYE Mar.2025		FYE Mar.2026		Change	Change Ratio
		Composition ratio		Composition ratio		
Net sales total	1,461	100.0%	1,338	100.0%	- 123	- 8.4%
Japan	385	26.4%	396	29.6%	11	2.9%
North America	746	51.1%	655	49.0%	- 91	- 12.2%
China	131	9.0%	117	8.8%	- 14	- 11.2%
Asia	196	13.5%	168	12.6%	- 28	- 14.3%
Others	0	0.0%	0	0.0%	0	13.5%
Operating profit total	41	100.0%	46	100.0%	5	12.2%
Japan	20	49.5%	8	17.4%	- 12	- 60.6%
North America	7	18.9%	14	32.2%	7	91.3%
China	- 6	- 16.5%	6	13.2%	12	-
Asia	23	55.7%	17	36.9%	- 5	- 25.8%
Others	0	0.3%	0	- 1.4%	0	-
Adjustments	- 3	- 7.9%	0	1.7%	4	-

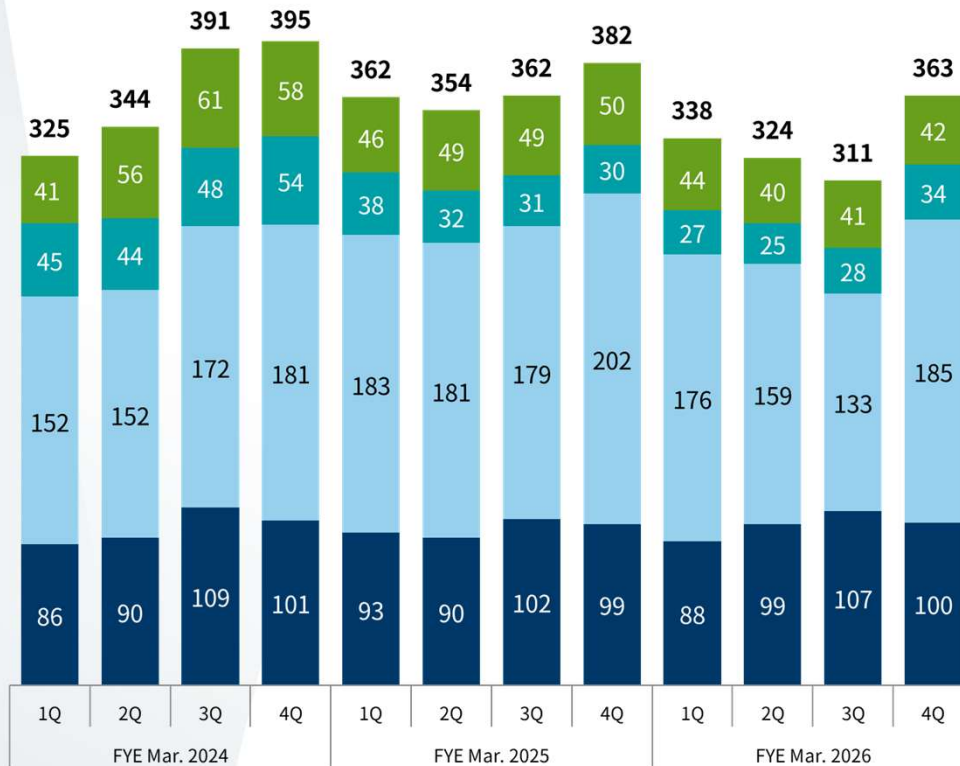
Quarterly Trends by Region



Profits increased in North America due to the recovery in production following the semiconductor shortage, progress in price negotiations with major customers, and reductions in fixed costs.

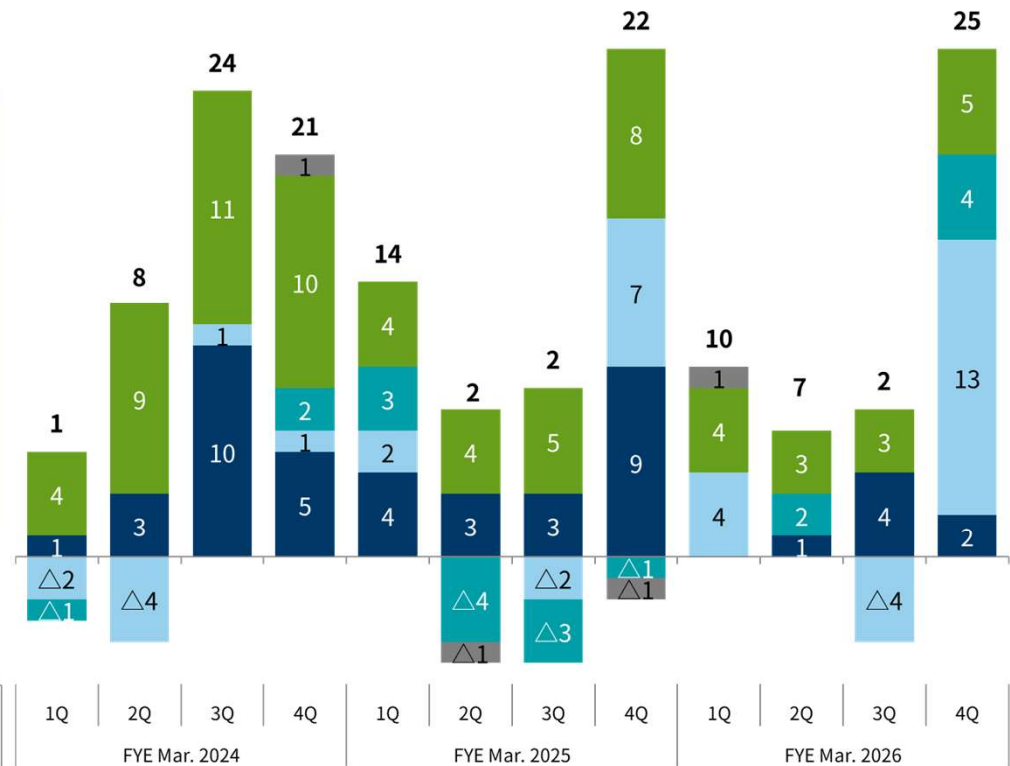
Quarterly net sales by region(100 million yen)

Japan North America
China Asia



Quarterly operating profit by region(100 million yen)

Japan North America
China Asia
Adjustment

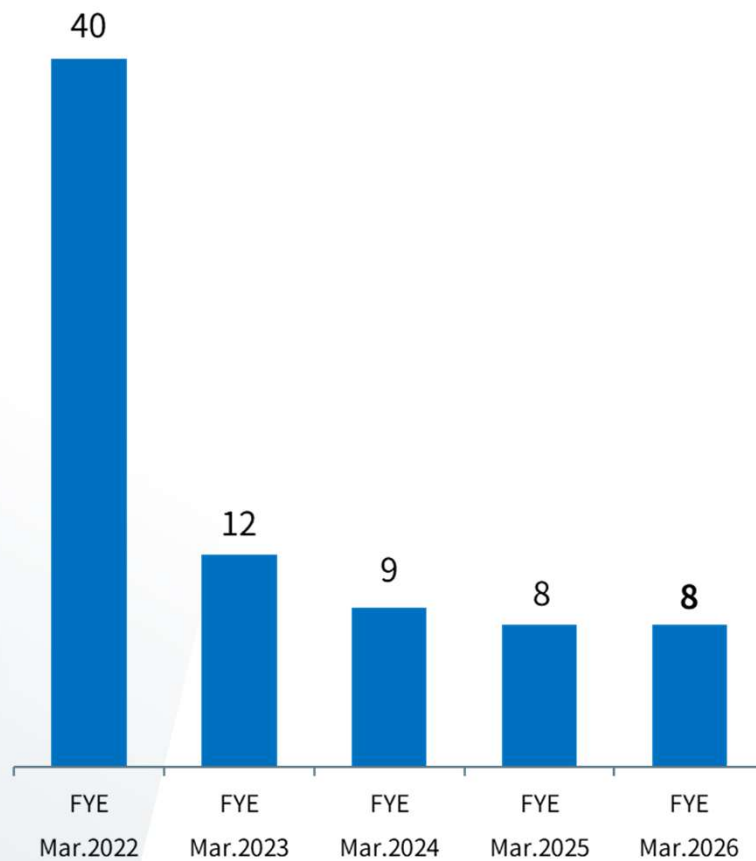


Reduction of Cross-Shareholdings

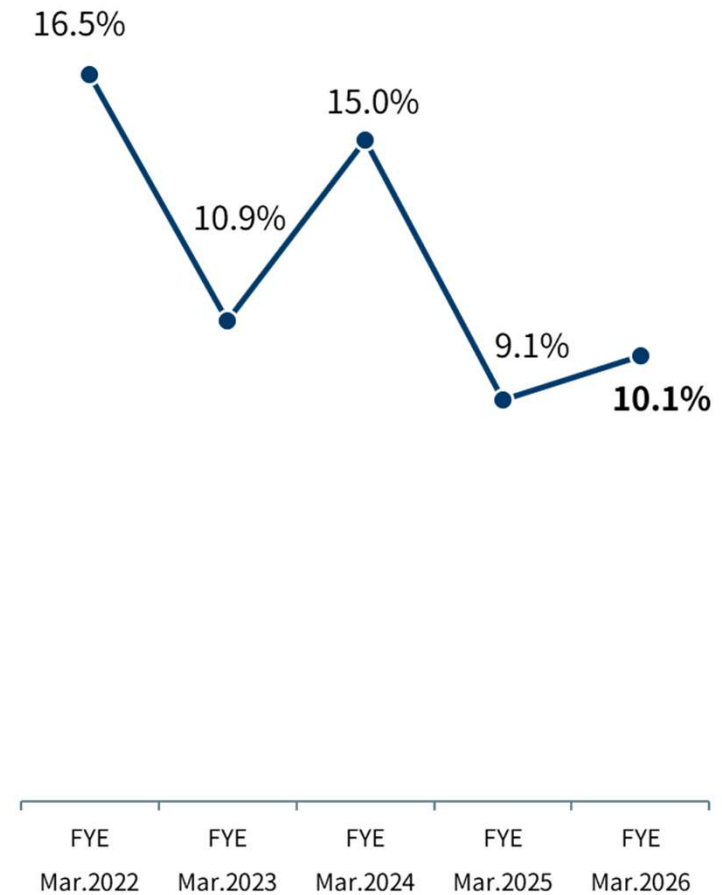


As a result of reviewing the purpose and rationale for holdings, there were no sales or new acquisitions during the fiscal year.

● Number of Listed Shares Held



● Ratio of Cross-Shareholdings to Net Assets (%)





| Notes |

This document is intended to promote understanding of our company and is not intended as solicitation of investment in our company. It has been prepared with care to ensure accuracy, but we do not guarantee its integrity. Our company is not liable for any damage or loss caused by the information in this document. Performance and future forecasts in this document are based on the information available at the time of preparation and contain potential risks and uncertainties. Accordingly, the reader should be aware that the actual results may differ from those contained in the forward looking statements due to changes in the business environment and other factors.